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High-end brands and luxury car dealerships are also entering the crypto payment space. For example, Post Oak Motor Cars in the US accepts Bitcoin for buying super-luxury cars via BitPay. In Europe, platforms like BitCars have built a crypto-only marketplace for premium and classic vehicles.

Miners have often had to sell coins or branch into different industries—like high-performance computing for artificial intelligence—to cover operational costs.

Federal Reserve Chair Jerome Powell signaled Tuesday that the US central bank is nearing the end of its balance sheet reduction program and is preparing for

potential rate cuts as the labor market weakens.

"If banks had the ability to filter third parties, they could block data sharing with crypto exchanges, which would hinder fiat-to-crypto conversions," Kadan Stadelmann, Chief Technology Officer at Komodo Platform, told Decrypt. It would also devastate stablecoin markets by hampering their liquidity."

However, investors and companies are seeking to get ahead of the problem by urging the adoption of post-quantum cryptography standards before a sufficiently powerful quantum computer emerges.

Although Bitcoin remained largely rangebound during the third quarter, Ether (ETH) surged to multi-year highs and several other digital assets showed renewed momentum.

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